

BAM Management Company Limited

I, Changpeng Zhao, in my capacity as the sole shareholder and authorized representative of BAM Management Company Limited, a Cayman Islands Limited Company (the "Company"), do hereby authorize Norman Reed (the "Proxyholder") to serve as proxy for, and a designated representative of, the Company. Mr. Reed shall have full power to represent my voting interest as the sole shareholder of Company with respect to any matters involving BAM Management US Holdings Inc., a Delaware corporation ("BAM Management US"), or BAM Trading Services Inc., a Delaware corporation ("BAM Trading"), except in such matters where Mr. Reed's vote may result in a breach of law. Mr. Reed shall have full power to represent my voting interest as the sole shareholder of Company with respect to (a) all actions to be taken by holders of Common Stock of BAM Management US, voting, consenting or acting as a single class or a separate class, on an as converted basis along with other classes of capital stock of the Company or as a separate group pursuant to a contract in connection with all matters, and (b) all rights of the Company as set forth in that certain Voting Agreement, dated as of March 25, 2022, by and among BAM Management US, the Company and certain stockholders of BAM Management US as set forth therein.

Notwithstanding the above, the Proxyholder shall not have the right to take the following actions on behalf of the Company with respect to:

- any election to convert any convertible securities held by the Company or any of its affiliates into equity securities of BAM Management US;
- create or issue, or reclassify, any capital stock of BAM Management US (provided, however, such restriction shall not apply to any transaction or series of transactions principally for bona fide financing purposes in which consideration is received by BAM Management US);
- increase or decrease the number of authorized shares of any class or series of capital stock of BAM Management US (provided, however, such restriction shall not apply to any transaction or series of transactions principally for bona fide financing purposes in which consideration is received by BAM Management US);
- purchase or redeem or pay or declare any dividend or make any distribution on, any shares of capital stock of BAM Management US other than (i) repurchases of stock from former employees, officers, directors, consultants or other persons who performed services for BAM Management US or any subsidiary in connection with the cessation of such employment or service at no greater than the original purchase price thereof and (ii) redemptions, dividends or repurchases approved by the Board of Directors of BAM Management US;
- liquidate, dissolve or wind-up the business and affairs of BAM Management US or BAM Trading; or
- change or exit the principal business of BAM Trading.

This agreement shall automatically terminate on the date, if ever, on which I execute another instrument by which control of my voting interest in BAM Management US or BAM Trading is transferred to a third party.



Changpeng Zhao

Sworn to before me this

21 day of November, 2023.



Notary Public



November 20, 2023

To the Board of Directors of BAM Management US Holdings Inc.:

This letter confirms my resignation, effective as of November 20, 2023 as a member of the Board of Directors of BAM Management US Holdings Inc.

Respectfully yours,

A handwritten signature in blue ink, appearing to read 'Changpeng Zhao', is written over a horizontal line.

CHANGPENG ZHAO